

CHAPMAN AND CUTLER LLP

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April 25, 2007

Salt Lake City
201 South Main Street
Salt Lake City, UT 84111
(801) 533-0066

Mr. Vernon A. Williams, Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, DC 20423-0001

Re: BNSF Railway Company
Leveraged Lease Financing
BNSF 2007-K

RECORDATION NO.

26936

FILED

APR 25 '07

-11 10 AM

SURFACE TRANSPORTATION BOARD

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11301 of Title 49 of the United States Code, two original copies of the Memorandum of Lease Assignment (BNSF 2007-K), dated as of April 26, 2007, among Wells Fargo Bank Northwest, National Association, as indenture trustee (the "Indenture Trustee" or the "Assignee"), and First Chicago Leasing Company, as lessor (the "Lessor" or the "Assignor"), a secondary document as defined in the Surface Transportation Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Equipment Lease Agreement (BNSF 2007-K), dated as of April 26, 2007, between the Lessor and BNSF Railway Company, as Lessee, which is being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed document are as follows:

Indenture Trustee
and Assignee:

Wells Fargo Bank Northwest, National Association
299 South Main Street, 12th Floor
MAC: U1228-120
Salt Lake City, Utah 84111
Attention: Corporate Trust Department

Lessor and
Assignor:

First Chicago Leasing Corporation
c/o JPMorgan Capital Corporation
10 South Dearborn Street
Mail Code IL1-0502
Chicago, Illinois 60603
Attention: President

Law Offices of
CHAPMAN AND CUTLER LLP

The equipment covered as of the date hereof by the aforesaid Memorandum of Lease Assignment consists of the following:

30 GE AC 4400 CW Locomotives within the series BNSF 5718 through BNSF 5747, inclusive, and 22 GE Dash 9-44CW Locomotives within the series BNSF 961 through BNSF 5427, in each case all as more specifically described in Exhibit A attached hereto.

A short summary of the document to appear in the index follows:

Memorandum of Lease Assignment (BNSF 2007-K) between Wells Fargo Bank Northwest, National Association, as Indenture Trustee and Assignee, and First Chicago Leasing Corporation, as Lessor and Assignor.

A fee of thirty-four dollars (\$34.00) is enclosed. Please time and date stamp the enclosed copy of the enclosed document along with the extra copy of this letter as proof of filing and recordation of the enclosed document and return the original and any extra copies of such document and this letter not needed by the Board for recordation to:

Robert Alvord, Esq.
Alvord and Alvord
1050 Seventeenth Street, N.W.
Suite 301
Washington, D.C. 20036

If you have any questions or need further information, please do not hesitate to contact the undersigned (312) 845-3429.

Sincerely,

CHAPMAN AND CUTLER LLP

By 
Patrick Vining

Enclosures

EXHIBIT A**UNITS**

EQUIPMENT TYPE	EQUIPMENT DESCRIPTION	QUANTITY	REPORTING MARKS
Type A Equipment	GE AC 4400 CW Locomotives	30	BNSF 5718 through BNSF 5747, inclusive
Type B-1 Equipment	GE Dash 9-44CW Locomotives	4	BNSF 5422, BNSF 5423, BNSF 5426, BNSF 5427
Type B-2 Equipment	GE Dash 9-44CW Locomotives	2	BNSF 4745, BNSF 4746
Type B-3 Equipment	GE Dash 9-44CW Locomotives	6	BNSF 4714 through BNSF 4719, inclusive
Type B-4 Equipment	GE Dash 9-44CW Locomotives	10	BNSF 961 through BNSF 963, inclusive, BNSF 1100, BNSF 1101, BNSF 1104 through BNSF 1108, inclusive

RECORDATION NO. 26936-1
APR 25 '07 -11 10 AM
SURFACE TRANSPORTATION BOARD

**MEMORANDUM OF LEASE ASSIGNMENT
(BNSF 2007-K)**

Memorandum of Lease Assignment, made and entered into as of April 26, 2007, by and between First Chicago Leasing Corporation, a Delaware corporation, as Lessor ("Lessor"), and Wells Fargo Bank Northwest, National Association, a national banking association, as Indenture Trustee ("*Indenture Trustee*").

WITNESSETH:

1. The Lessor and BNSF Railway Company ("*Lessee*") have entered into an Equipment Lease Agreement (BNSF 2007-K), dated as of April 2, 2007 (as amended, supplemented or modified, the "*Lease*") covering certain railroad equipment bearing reporting marks as listed on Exhibit A attached hereto.

2. A memorandum of said Lease is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

3. The undersigned have entered into that certain Trust Indenture and Security Agreement (BNSF 2007-K), dated as of April 2, 2007, pursuant to which Lessor has assigned the aforesaid Lease, and the rents and other proceeds therefrom (with certain exceptions) to Wells Fargo Bank Northwest, National Association, as Indenture Trustee.

4. A memorandum of said Trust Indenture and Security Agreement is being recorded with the Surface Transportation Board concurrently herewith pursuant to Section 11301 of Title 49 of the United States Code.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By Victoria B. Dal Santo
Name: Victoria B. Dal Santo
Title: Vice President

Executed on this 19th day of April, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By _____
Name:
Title:

Executed on this ____ day of April, 2007.

STATE OF ILLINOIS)

) SS.:

COUNTY OF COOK)

On this, the 19th day of April, 2007, before me, a Notary Public in and for said County and State, personally appeared Victoria B. Dal Santo, who being by me duly sworn, says that (s)he is the Vice President of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on April 19, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.



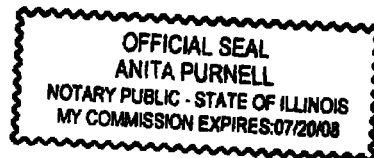
Name: Anita Purnell

Notary Public

My Commission Expires: July 20, 2008

Residing in Chicago, Illinois

(SEAL)



STATE OF UTAH)

)

) SS.:

COUNTY OF SALT LAKE)

On this, the ____ day of April, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on April ____, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name: _____

Notary Public

My Commission Expires: _____

Residing in _____

(SEAL)

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum of Lease Assignment to be duly executed by their respective officers duly authorized on the date and year first above written.

FIRST CHICAGO LEASING CORPORATION

By _____

Name:

Title:

Executed on this ____ day of April, 2007.

WELLS FARGO BANK NORTHWEST, NATIONAL
ASSOCIATION

By  _____

Name:

Title:

Brett R. King
Vice President

Executed on this 19th day of April, 2007.

~~Utah~~
STATE OF _____)
~~Salt Lake~~) SS.:
COUNTY OF _____)

On this, the ____ day of April, 2007, before me, a Notary Public in and for said County and State, personally appeared _____, who being by me duly sworn, says that (s)he is the _____ of FIRST CHICAGO LEASING CORPORATION, that said instrument was signed on April __, 2007 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Name:
Notary Public
My Commission Expires:
Residing in _____
(SEAL)

STATE OF UTAH)
)
COUNTY OF SALT LAKE) SS.:

On this, the 19th day of April, 2007, before me, a Notary Public in and for said County and State, personally appeared Brett R. King, who being by me duly sworn, says that (s)he is the Vice President of WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, that said instrument was signed on April 17, 2007 on behalf of said association by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said association.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Adria Coombs
Name:
Notary Public
My Commission Expires:
Residing-in _____
(SEAL)

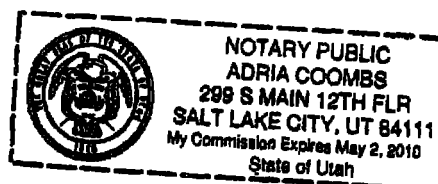


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Type B-4 Equipment	GE Dash 9-44CW Locomotives	10	BNSF 961 through BNSF 963, inclusive, BNSF 1100, BNSF 1101, BNSF 1104 through BNSF 1108, inclusive

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

4/25/07



Robert W. Alvord